



<NOTICE>

<PREAMB>

**Billing Code 4210-67**

**DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT**

**[Docket No. FR-5592-N-01]**

**Annual Indexing of Basic Statutory Mortgage  
Limits for Multifamily Housing Programs**

**AGENCY:** Office of the Assistant Secretary for Housing – Federal Housing Commissioner, HUD.

**ACTION:** Notice.

**SUMMARY:** In accordance with Section 206A of the National Housing Act, HUD has adjusted the Basic Statutory Mortgage Limits for Multifamily Housing Programs for Calendar Year 2012.

**EFFECTIVE DATE:** January 1, 2012.

**FOR FURTHER INFORMATION CONTACT:** Robert A. Arbios, Director, Policy-Division, Office of Multifamily Development, Department of Housing and Urban Development, 451 Seventh Street, SW, Washington, DC 20410-8000, telephone (202) 402-2913 (this is not a toll-free number). Hearing or speech-impaired individuals may access this number through TTY by calling the toll-free Federal Information Relay Service at (800) 877-8339.

**SUPPLEMENTARY INFORMATION:** The FHA Down Payment Simplification Act of 2002 (Pub. L. 107-326, approved December 4, 2002) amended the National Housing Act by adding a new Section 206A (12 U.S.C. 1712a). Under Section 206A, the following are affected:

- (1) Section 207(c)(3)(A) (12 U.S.C. 1713(c)(3)(A));
- (2) Section 213(b)(2)(A) (12 U.S.C. 1715e (b)(2)(A));
- (3) Section 220(d)(3)(B)(iii)(I) (12 U.S.C. 1715k (d)(3)(B)(iii)(I));
- (4) Section 221(d)(3)(ii)(I) (12 U.S.C. 1715l (d)(3)(ii)(I));

(5) Section 221(d)(4)(ii)(I) (12 U.S.C. 1715l(d)(4)(ii)(I));

(6) Section 231(c)(2)(A) (12 U.S.C. 1715v(c)(2)(A)); and

(7) Section 234(e)(3)(A) (12 U.S.C. 1715y(e)(3)(A)).

The Dollar Amounts in these sections, which are collectively referred to as the ‘Dollar Amounts,’ shall be adjusted annually (commencing in 2004) on the effective date of the Federal Reserve Board’s adjustment of the \$400 figure in the Home Ownership and Equity Protection Act of 1994 (HOEPA) (Pub.L. 103-325, approved September 23, 1994). The adjustment of the Dollar Amounts shall be calculated using the percentage change in the Consumer Price Index for All Urban Consumers (CPI-U) as applied by the Federal Reserve Board for purposes of the above-described HOEPA adjustment.

HUD has been notified of the percentage change in the CPI-U used for the HOEPA adjustment and the effective date of the HOEPA adjustment. The percentage change in the CPI-U is 3.2% and the effective date of the HOEPA adjustment is January 1, 2012. The Dollar Amounts have been adjusted correspondingly and have an effective date of January 1, 2012.

The adjusted Dollar Amounts for Calendar Year 2012 are shown below:

## **BASIC STATUTORY MORTGAGE LIMITS FOR CALENDAR YEAR 2012**

### **MULTIFAMILY LOAN PROGRAM**

- Section 207 – Multifamily Housing
- Section 207 pursuant to Section 223(f) – Purchase or Refinance Housing
- Section 220 – Housing in Urban Renewal Areas

<u>Bedrooms</u>	<u>Non-Elevator</u>	<u>Elevator</u>
0	\$47,553	54,872

1	52,676	61,456
2	62,920	75,358
3	77,553	94,382
4+	87,799	106,719

▪ Section 213 – Cooperatives

<u>Bedrooms</u>	<u>Non-Elevator</u>	<u>Elevator</u>
0	\$51,534	54,872
1	59,419	62,169
2	71,662	75,597
3	91,728	97,798
4+	102,190	107,354

▪ Section 221(d)(3) – Moderate Income Housing

▪ Section 234 – Condominium Housing

<u>Bedrooms</u>	<u>Non-Elevator</u>	<u>Elevator</u>
0	\$52,586	55,339
1	60,632	63,438
2	73,124	77,140
3	93,601	99,794
4+	104,275	109,543

▪ Section 221(d)(4) – Moderate Income Housing

<u>Bedrooms</u>	<u>Non-Elevator</u>	<u>Elevator</u>
0	\$47,325	51,121

1	53,720	58,604
2	64,934	71,261
3	81,504	92,188
4+	92,358	101,195

▪ Section 231 – Housing for the Elderly

<u>Bedrooms</u>	<u>Non-Elevator</u>	<u>Elevator</u>
0	\$44,995	51,121
1	50,300	58,604
2	60,065	71,261
3	72,285	92,188
4+	84,983	101,195

▪ Section 207 – Manufactured Home Parks

Per Space      \$21,831

Dated: December 16, 2011

~~Carol J. Galante, Acting Assistant Secretary for  
Housing – Federal Housing Commissioner~~  
Ronald Spraker  
Associate General Deputy Assistant  
Secretary  
Housing – federal Housing Commissioner

**[FR-5592-N-01]**

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